

# OUR LOAN AGREEMENT

## (PROMISSORY NOTE)

*An agreed Promissory Agreement Note between **Mr. LANDERS MARK** (the Borrower) and **Ms. LUCY LU WANG** (the Lender) Written on this 9th day of August 2010.*

We agreed to the following terms:

### Article 1

Notwithstanding anything to the contrary contained in this Agreement, the entire loan amount along with all interest and charges thereon is payable by the Borrower forthwith on demand being made by the Lender on the Borrower and the parties expressly agree and recognize that the payment of the loan amount in installments is for the convenience of the borrower alone and is not intended to effect or prejudice the right of the lender to demand the loan amount together with interest and other charged thereon anytime the lender may, at its sole discretion, so wish or desire.

### Article 2

Notwithstanding clause article 1 above, the lender shall not demand the loan amount together with interest and other charges thereon unless the borrower is in default and notice of default has been sent to the borrower.

### Article 3

The lender is entitled to demand the loan five business days after sending the notice of default. And the lender may send a demand letter along with the notice of default that such a demand shall not be effective until five business days after the Notice of Default was sent to the Borrower.

### Article 4

Notwithstanding the requirement to send a Notice of Default to the borrower, co-borrower or guarantor (if applicable) in the event of a default, such a requirement is inapplicable where it comes to the knowledge of the lender that the borrower is bankrupt, filed or about to file for bankruptcy or about to any alienate asset(s) that may reduce the totality of assets in a manner the lender determines to be detrimental to its interest. Such determination will be made at the lender's sole discretion.

### Article 5

**THE LOAN:** For value received, the borrower hereby unconditionally promises to pay to the order of lender the sum of The Four Hundred and Twenty Five Thousand Dollars (\$425,000) together with interest accrued at the rate of Nine and half percent (9.5%) for only a 12 Month Term.

### Article 6

**PLACE OF PAYMENT:** Payment shall be made at such a place as may be designated from time to time by the lender or holder of this Note. For case of payment, the borrower may exercise the option to effect payment by direct deposit or wire transfer, cashier's check, bank draft or official check only.

### Article 7

**PREPAYMENT:** The borrower may prepay the whole or part of any of the outstanding loan without premium or penalty. All prepayments shall first be applied to accrued interest and thereafter to the principal loan amount.

## Article 8

**DEFAULT:** Should the borrower not make full payment within 5 days of demand, this note may be turned over for collection and the borrower agrees to pay all reasonable legal fees and collection charges to the extent permissible by law, in addition to the amount due.

## Article 9

**TRANSFER:** The lender may transfer this Note to another holder without notice to the borrower and the borrower agrees to remain bound to any subsequent holder of this Note under the terms of this Note.

## Article 10

**REPLACEMENT OF NOTE:** The borrower agrees to execute a new Note with same terms and conditions and remaining value in the event that this Note is lost, stolen or mutilated. The lender shall release the borrower from all obligations under the lost, stolen or mutilated Note in lieu of a replacement Note.

## Article 11

**BORROWERS WAIVER:** The borrower waives presentment for payment, notice of non-payment, off-set, protest and notice of protest and agrees to remain fully bound until this is paid in full.

## Article 12

**BINDING EFFECT:** The terms of this Note shall be binding upon the borrower's successors and shall accrue to the benefit and be enforceable by the lender and his/her successors, legal representatives and assigns.

## Article 13

**JURISDICTION:** This Note shall be construed, interpreted and governed in accordance with the laws of the STATE OF RESIDENCE OF THE BORROWER at the time of this loan agreement. However, the lender shall be entitled to commence legal or enforcement proceedings against the borrower in any jurisdiction in which the borrower lives or has assets at the time of default.

## Article 14

**FAMILY OBLIGATION:** In the event of a default, the borrower hereby grants the lender or the holder of the note the authority to commence legal proceedings to recover any and all asset that he/she may otherwise be entitled to under the jurisdiction's applicable family regarding the division of family property, not withstanding that a separation or divorce may not have occurred.

## Article 15

**THIRD PARTY PAYMENTS:** The borrower hereby grants the lender or the holder of the Note the authority to collect from third parties, payments that may become due and payable to the borrower. This right shall not be exercised unless there has been a default.

## Article 16

**BANKRUPTCY:** The lender agrees that the obligations created by this loan agreement shall not be discharged by bankruptcy. In the event that this provision is offensive to relevant laws relating to bankruptcy, proposal or credit arrangement, the lender shall have the option of commencing legal or enforcement proceedings in a jurisdiction where the provision is not offensive to the relevant laws. Any judgment so obtained shall be enforceable against the lender as if it were obtained in the state of his/her residence or where his/her assets maybe located.

Article 17

**SERVICE OF DOCUMENTS:** Where the terms of this document requires the service of any document and or notice, it shall be sufficient if such document or notice is sent by regular mail, registered mail, courier, fax or email. In the case of service by fax or email, proof of transmission shall constitute sufficient proof of service, notwithstanding that the jurisdiction where legal proceedings or enforcement action was taken may have different rules regarding service of documents.

Article 18

**GENERAL:** Where appropriate, words signifying one gender shall include the others and words signifying the singular shall include the plural and vice versa.

Paragraph headings are for convenience of reference only and are not intended to have any effect in the interpretation or determining of rights or obligations under this Note.



Ms. LUCY LU WANG (Lender)



Mr. MARK LANDERS (Borrower)

WITNESSED: today 9th August 2010 by



Mr. ISUSHU WANG (For Lender)



Mr. WILLY BROWN (For Borrower)